

## **Attachment B to Resolution 14-31**

### **Staff's Suggested Modifications to the Amendments to the California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms (Distributed at the September 18, 2014 Board hearing)**

This attachment presents an overview of the main topics ARB staff is proposing for further public consideration as part of a subsequent fifteen-day comment period. This list is not exhaustive and does not include minor technical changes that may be proposed. This list in no way limits ARB's authority to make other changes to the proposed regulatory amendments, consistent with the requirements of California law.

Staff will continue to coordinate with stakeholders in the development of the regulatory text. Modified regulatory language will be developed by staff as described below, and the modified language will be made available to the public for a fifteen-day comment period prior to final adoption.

#### **Definitions**

Staff intends to clarify definitions for covered product data reporting requirements, harmonize with terms in the Mandatory Reporting Regulation, and add a definition related to sales into the California Independent System Operator markets.

#### **Corporate Disclosures**

Staff intends to continue working with stakeholders to include an option for disclosing their non-registered direct corporate associations to be limited to disclosure of those non-registered direct corporate associations that operate in markets that are related to California's carbon market. These markets could include electricity, transportation fuel, natural gas, and greenhouse gas emissions commodity markets, as well as the markets for the derivatives or swaps of such commodities. Staff will also work with stakeholders to make clarifications that, to the extent available, existing documentation submitted to other government agencies (including the Securities and Exchange Commission) which includes the categories of information required to be disclosed by section 95833(d) may be used to satisfy the disclosure requirements for non-registered direct corporate associations.

#### **Compliance Offset Protocols**

Staff intends to further clarify monitoring and reporting requirements in the updates to the U.S. Forests, Ozone Depleting Substances, and Livestock Manure Digester Compliance Offset Protocols.